

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:34
To: trading@towerlandsstcapital.com
CC: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com; tradeapprovals@oldplc.com
Subject: Account (TOW01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	TOW01
Counterparty	Bastion Capital London Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	2,888,703
Shapes	Shape 1 2,888,703
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:55
To: trading@uptoninvestments.com
CC: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com; tradeapprovals@oldplc.com
Subject: Account (UPT01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

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Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	UPT01
Counterparty	Bastion Capital London Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	3,664,280
Shapes	Shape 1 3,664,280
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:18
To: Trading@TrailingEdgePension.com
CC: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com; tradeapprovals@oldplc.com
Subject: Account (TEP01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	TEP01
Counterparty	Bastion Capital London Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	3,632,498
Shapes	Shape 1 3,632,498
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:42
To: Trading@TrueWindPension.com
CC: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com; tradeapprovals@oldplc.com
Subject: Account (TRU01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	TRU01
Counterparty	Bastion Capital London Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	3,219,090
Shapes	Shape 1 3,219,090
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:20
To: Trading@VanderleePension.com
CC: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com; tradeapprovals@oldplc.com
Subject: Account (VAN01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	VAN01
Counterparty	Bastion Capital London Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	2,990,186
Shapes	Shape 1 2,990,186
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

Equity Transactions – Trade 2

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:44
To: Patrickmilne@bastioncapital.co.uk; AdrianMilne@totemjlt.com
CC: brokerage@ballygatecapital.com; tradeapprovals@oldplc.com
Subject: Account (BAS01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	BAS01
Counterparty	Ballygate Capital Limited
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	148,093,767
	Shape 1 10,891,608
	Shape 2 10,891,608
	Shape 3 10,891,608
	Shape 4 10,891,608
	Shape 5 10,891,608
	Shape 6 10,891,608
	Shape 7 10,891,608
	Shape 8 10,891,608
	Shape 9 10,891,608
	Shape 10 10,891,608
	Shape 11 10,891,608

Shape 12 10,891,608

Shape 13 10,891,608

Shape 14 6,502,863

Notional

Trade Date

07 August 2014

Settlement Date

13 August 2014

Equity Transactions – Trade 3

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 07/08/2014 17:22:22
To: brokerage@ballygatecapital.com
CC: frontoffice@aronexpartners.com; tradeapprovals@oldplc.com
Subject: Account (BCL01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

Client Account	BCL01
Counterparty	Aronex Partners Ltd
Trade Type	Buy
Ticker	TDC
Product (Instrument)	Equity (Equity)
Currency	DKK
Price	
Quantity/Contracts	39,375,123
Shapes	Shape 1 10,891,608 Shape 2 10,891,608 Shape 3 10,891,608 Shape 4 6,700,299
Notional	
Trade Date	07 August 2014
Settlement Date	13 August 2014

OLD PARK LANE CAPITAL PLC⁺

Old Park Lane Capital PLC
49, Berkeley Square
London W1J 5AZ

Aronex Partners Ltd

Geneva Place, Waterfront Drive, P.O. Box 3469, Road
Town, British Virgin Islands

Quarter 3 - 2014

Invoice Breakdown - ARO01/Q3/2014

TAS Platform Fee	EUR 3,000.00
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Denmark

Equity Fee	EUR 60.00
Forward Fee	EUR 36,000.00
Stock Loan Fee	EUR 6,000.00

Total Amount Due	EUR 45,060.00
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Please see the below payment
instructions:

Barclays Bank Plc,
260/262 Chingford Mount Road,
South Chingford,
London,
E4 8JN

Currency: EUR
Account No: 54832433
Sort Code: 20-53-04
IBAN: GB53 BARC 2053 0454 8324 33
BIC Code: BARCGB22

PLEASE NOTE: If you would like to pay this invoice in a currency other than Euro please contact Solo Capital to receive USD or GBP account details. If a different currency is paid into any of the accounts, you will be held liable to pay the difference.

Clients wishing to credit their broking accounts via BACS or CHAPS should send funds to: Jarvis Investment Management Plc Client Account, Natwest, Sort Code: 55-70-13, Account Number: 78322936, Reference: (your client code)

OLD PARK LANE CAPITAL PLC, 49 BERKELEY SQUARE, LONDON W1J 5AZ
T: +44 (0)20 7493 8188 F: +44 (0)20 7493 3576 W: WWW.OLDPLC.COM

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TAS Platform Fees

Fee Type	Settle Date	Base Fees	Billed Amount
Platform Fee	29 August 2014	EUR 1,500.00	EUR 1,500.00
Platform Fee	30 September 2014	EUR 1,500.00	EUR 1,500.00
Total		EUR 3,000.00	EUR 3,000.00

Transaction FeesDenmarkEquity

Trade Type	Ticker	Underlying Name	Cpty	Ccy	Price	Quantity	Notional	Trade Date	Settle Date	Base Fees	Billed Amount
Sell	TDC	TDC A/S	BCL01	DKK	51.3500	6,700,299	2,021,912,566.05	07 August 2014	13 August 2014	EUR 15.00	EUR 15.00
Sell	TDC	TDC A/S	BCL01	DKK	51.3500	10,891,608	2,021,912,566.05	07 August 2014	13 August 2014	EUR 15.00	EUR 15.00
Sell	TDC	TDC A/S	BCL01	DKK	51.3500	10,891,608	2,021,912,566.05	07 August 2014	13 August 2014	EUR 15.00	EUR 15.00
Sell	TDC	TDC A/S	BCL01	DKK	51.3500	10,891,608	2,021,912,566.05	07 August 2014	13 August 2014	EUR 15.00	EUR 15.00
								Total	EUR 60.00	EUR 60.00	

Forward

Trade Type	Ticker	Underlying Name	Cpty	Ccy	Price	Quantity	Notional	Trade Date	Expiry Date	Base Fees	Billed Amount
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	2,888,576	145,439,801.60	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,547,235	178,603,282.25	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,714,107	187,005,287.45	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	2,869,709	144,489,848.15	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,419,036	172,148,462.60	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,023,900	152,253,365.00	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00

Clients wishing to credit their broking accounts via BACS or CHAPS should send funds to: Jarvis Investment Management Plc Client Account, Natwest, Sort Code: 55-70-13, Account Number: 78322936, Reference: (your client code)

OLD PARK LANE CAPITAL PLC, 49 BERKELEY SQUARE, LONDON W1J 5AZ
T: +44 (0)20 7493 8188 F: +44 (0)20 7493 3576 W: WWW.OLDPLC.COM

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OLD PARK LANE CAPITAL PLC

Trade Type	Ticker	Underlying Name	Cpty	Ccy	Price	Quantity	Notional	Trade Date	Expiry Date	Base Fees	Billed Amount
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,689,164	185,749,407.40	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,097,117	155,939,840.95	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	2,876,867	144,850,253.45	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	LDW01	DKK	50.3500	3,663,418	184,453,096.30	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,196,193	160,928,317.55	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
Buy	TDC	TDC A/S	TSC01	DKK	50.3500	3,389,801	170,676,480.35	07 August 2014	19 December 2014	EUR 3,000.00	EUR 3,000.00
								Total		EUR 36,000.00	EUR 36,000.00

Stock Loan

Trade Type	Ticker	Underlying Name	Cpty	Ccy	Price	Quantity	Notional	Trade Date	Settle Date	Description	Cash Pool Type	Base Fees	Billed Amount
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,547,235	182,150,517.25	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,097,117	159,036,957.95	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,714,107	190,719,394.45	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,389,801	174,066,281.35	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	2,869,709	147,359,557.15	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,023,900	155,277,265.00	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,663,418	188,116,514.30	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	2,888,576	148,328,377.60	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00

Clients wishing to credit their broking accounts via BACS or CHAPS should send funds to: Jarvis Investment Management Plc Client Account, Natwest, Sort Code: 55-70-13, Account Number: 78322936, Reference: (your client code)

OLD PARK LANE CAPITAL PLC, 49 BERKELEY SQUARE, LONDON W1J 5AZ

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Trade Type	Ticker	Underlying Name	Cpty	Ccy	Price	Quantity	Notional	Trade Date	Settle Date	Description	Cash Pool Type	Base Fees	Billed Amount
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,196,193	164,124,510.55	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,419,036	175,567,498.60	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	3,689,164	189,438,571.40	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Borrow	TDC	TDC A/S	ESE01	DKK	51.3500	2,876,867	147,727,120.45	12 August 2014	13 August 2014	Fee Rate = 33.49, Interest rate = 70.00, Fixed	Fixed	EUR 500.00	EUR 500.00
Total											EUR 6,000.00	EUR 6,000.00	
Grand Total												EUR 45,060.00	

Clients wishing to credit their broking accounts via BACS or CHAPS should send funds to: Jarvis Investment Management Plc Client Account, Natwest, Sort Code: 55-70-13, Account Number: 78322936, Reference: (your client code)

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Stock Loan Transactions

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 12/08/2014 18:29:07
To: bhupendra@gnosis-capital.com
CC: trading@esengi.net; tradeapprovals@oldplc.com
Subject: Account (GNO01) - trade approved

Dear Client,

Please accept this email as confirmation that the below stock loan transaction has been approved and booked to your Old Park Lane Capital custody account.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Stock Loan Transaction:

Client Account	GNO01
Counterparty	Esengi Limited
Trade Type	Lend
Ticker	TDC
Product (Instrument)	Stock Loan (Equity)
Currency	DKK
Price	51.3500
Quantity/Contracts	2,876,867
Shapes	Shape 1 2,876,867
Notional	147,727,120.45
Trade Date	12 August 2014
Settlement Date	13 August 2014
Hairecut	0.0
Term	Open
Interest Rate Type	Fixed
Interest Rate	70.0000
Lending Fee Rate	28.4920
Cash Pool Type	fixed
Dividends	100%

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 12/08/2014 18:30:44
To: trading@esengi.net
CC: frontoffice@aronexpartners.com; tradeapprovals@oldplc.com
Subject: Account (ESE01) - trade approved

Dear Client,

Please accept this email as confirmation that the below stock loan transaction has been approved and booked to your Old Park Lane Capital custody account.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Stock Loan Transaction:

Client Account	ESE01
Counterparty	Aronex Partners Ltd
Trade Type	Lend
Ticker	TDC
Product (Instrument)	Stock Loan (Equity)
Currency	DKK
Price	51.3500
Quantity/Contracts	2,876,867
Shapes	Shape 1 2,876,867
Notional	147,727,120.45
Trade Date	12 August 2014
Settlement Date	13 August 2014
Haircut	0.0
Term	Open
Interest Rate Type	Fixed
Interest Rate	70.0000
Lending Fee Rate	33.4920
Cash Pool Type	fixed
Dividends	100%